

OTHER NON-PENSION FUNDS
INVESTMENT PERFORMANCE REPORT AS OF OCTOBER 31, 2006

	October-06					September-06					Current FYTD		Prior Year FY06		3 Years Ended	5 Years Ended
	Market Value	Allocation	Policy	Month	Net	Market Value	Allocation	Policy	Quarter	Net	Returns	Net	Returns	Net	6/30/2006	6/30/2006
		Actual		Gross					Gross		Gross		Gross		Net	Net
PERS RETIREE HEALTH CREDIT FUND																
<i>Large Cap Domestic Equity</i>																
State Street Enhanced Equity Plus (1)	14,271,085	35.2%	35.0%	3.78%	3.76%	13,757,900	35.1%	35.0%	5.89%	5.83%	9.89%	9.82%	8.65%	8.43%	11.01%	2.28%
S&P 500				3.26%	3.26%				5.67%	5.67%	9.11%	9.11%	8.63%	8.63%	11.22%	2.49%
<i>Small Cap Domestic Equity</i>																
State Street Small Cap Index Plus (2)	6,249,936	15.4%	15.0%	6.79%	6.77%	5,848,216	14.9%	15.0%	-0.02%	-0.07%	6.77%	6.70%	13.99%	13.75%	18.35%	7.79%
Russell Special Small Cap Index				4.91%	4.91%				0.01%	0.01%	4.92%	4.92%	13.93%	13.93%	18.54%	7.88%
TOTAL DOMESTIC EQUITY	20,521,021	50.6%	50.0%	4.68%	4.66%	19,606,116	50.1%	50.0%	4.10%	4.04%	8.97%	8.89%	10.26%	10.03%	13.21%	4.32%
Russell 3000				3.60%	3.60%				4.64%	4.64%	8.41%	8.41%	9.56%	9.56%	12.10%	3.27%
<i>International Equity</i>																
State Street International Alpha (3)	6,158,497	15.2%	15.0%	4.63%	4.61%	5,922,700	15.1%	15.0%	3.37%	3.32%	8.16%	8.09%	26.57%	26.31%	23.72%	9.78%
MSCI EAFE				3.89%	3.89%				3.93%	3.93%	7.97%	7.97%	26.67%	26.67%	23.98%	10.04%
<i>Domestic Fixed Income</i>																
State Street Bond Market Common Trust	13,895,793	34.2%	35.0%	0.75%	0.73%	13,625,860	34.8%	35.0%	3.83%	3.77%	4.61%	4.53%	-0.68%	-0.89%	1.98%	4.81%
Lehman Aggregate				0.66%	0.66%				3.81%	3.81%	4.49%	4.49%	-0.81%	-0.81%	2.05%	4.97%
<i>Cash</i>																
Northern Trust STIF	19,383	0.0%	0.0%	0.38%	0.38%	10,240	0.0%	0.0%	1.33%	1.33%	1.71%	1.71%	4.00%	4.00%	2.37%	2.26%
90 Day T-Bills				0.38%	0.38%				1.33%	1.33%	1.71%	1.71%	4.00%	4.00%	2.37%	2.25%
TOTAL PERS RETIREE HEALTH	40,594,694	100.0%	100.0%	3.29%	3.27%	39,164,916	100.0%	100.0%	3.88%	3.83%	7.30%	7.23%	8.70%	8.47%	10.77%	5.44%
POLICY TARGET BENCHMARK				2.69%	2.69%				3.91%	3.91%	6.70%	6.70%	8.63%	8.63%	10.94%	5.63%
PERS GROUP INSURANCE																
<i>Cash Equivalents</i>																
Bank of ND	3,756,332	100.0%	100.0%	0.44%	0.44%	2,029,019	100.0%	100.0%	1.35%	1.35%	1.79%	1.79%	4.50%	4.50%	2.71%	2.42%
90 Day T-Bill				0.38%	0.38%				1.33%	1.33%	1.71%	1.71%	4.00%	4.00%	2.37%	2.25%
VETERANS CEMETARY TRUST FUND																
<i>Cash Equivalents</i>																
Bank of ND	108,751	100.0%	100.0%	0.44%	0.44%	107,319	100.0%	100.0%	1.35%	1.35%	1.79%	1.79%	4.50%	4.50%	2.71%	2.42%
90 Day T-Bill				0.38%	0.38%				1.33%	1.33%	1.71%	1.71%	4.00%	4.00%	2.37%	2.25%

NOTE: Monthly returns and market values are preliminary and subject to change.

(1) Prior to August 31, 2006, invested in S&P 500 Index Fund.

(2) Prior to August 31, 2006, invested in Russell Small Cap Completeness Fund.

(3) Prior to August 31, 2006, invested in EAFE Index Fund.